

Amendment No. 2 to SB3142

Marrero
Signature of Sponsor

AMEND Senate Bill No. 3142

House Bill No. 3671

by deleting all language following the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 9-8-108(a)(7), is amended by deleting subdivision (B) in its entirety and by substituting instead the following:

(B) Any amount awarded shall be payable in equal monthly installments until paid in full, unless the person dies prior to receipt of the full amount. The amount of the monthly installments payable under this subdivision (a)(7) shall be calculated by dividing the non-commuted amount, determined pursuant to subdivision (a)(7)(D), by the estimated number of months the claimant will live based upon the claimant's life expectancy at the time of the award as determined from the mortality tables last adopted by the board of trustees of the Tennessee consolidated retirement system pursuant to § 8-34-503, or based on such shorter period of time as the board, in its discretion, determines appropriate;

SECTION 2. Tennessee Code Annotated, Section 9-8-108(a)(7), is further amended by adding the following new subdivision at the end thereof:

(H) Any claimant awarded compensation pursuant to this subdivision (a)(7) that did not involve the funding of an annuity contract pursuant to subdivision (a)(7)(E) may, after three-years from the initial award and once every three-year period thereafter, file a petition with the board requesting the board to:

(i) reconsider the period of time over which the monthly installments shall be paid;

(ii) commute to a lump sum payment all or a portion of the compensation left remaining to be paid monthly under subdivision (a)(7)(B); or

(iii) both subdivisions (i) and (ii).

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In determining whether to grant all or any portion of the claimant's request, the board shall consider whether there exist special needs warranting the request, whether the granting of the request will be in the best interest of the claimant and, if the request involves a commutation to a lump sum, whether the claimant has the ability to wisely manage and control the commuted amount irrespective of whether there exist special needs. The claimant has the burden of proving that the request is warranted.

SECTION 3. This act shall take effect on July 1, 2012, the public welfare requiring it and shall apply to all claims for compensation filed on or after that date.